



HOUSE COMMITTEE ON WAYS & MEANS

CHAIRMAN RICHARD E. NEAL

Economic Impact Payments Issued to Date

May 11, 2020

The Committee on Ways and Means (Committee) requested information from the Department of the Treasury (Treasury) regarding the economic impact payments (EIPs) authorized under the Coronavirus Aid, Relief, and Economic Security Act. In response to the Committee's request, Treasury provided the below information about the number of EIPs issued and categories of individuals paid through **May 8, 2020**.

Number of EIPs Issued

- Treasury has issued more than **128 million** (over \$218 billion) EIPs.
- The vast majority of these EIPs—more than **108 million** (over \$188 billion)—were paid by electronic fund transfer (EFT). Most EFT payments were made by direct deposit to bank accounts, and about one million payments totaling more than \$1 billion were made to Direct Express Cards.
- Treasury has issued just under **20 million** (over \$30 billion) EIPs by paper check.
- These totals do not reflect amounts that have been returned or reversed to Treasury.
- These totals do not include **\$2.5 billion** dispersed to U.S. territories for payment to territory residents by their respective U.S. territory tax agencies.

Categories of Individuals Paid

- Individuals who filed tax returns for 2019 or 2018 **AND**:
 - the Internal Revenue Service had bank account information on file for them from the previously-filed return;
 - provided bank account information through the *Get My Payment* portal by April 29, 2020; or
 - have AGIs up to \$30,000.
- Individuals who did not file tax returns for 2019 or 2018 **AND**:
 - submitted information through the *Non-Filers: Enter Payment Info* portal by April 29, 2020; or
 - are Social Security and Railroad Retirement beneficiaries who received a 2019 Form SSA-1099 or Form RRB-1099.